

SENATE BILL 1448

By Summerville

AN ACT to amend Tennessee Code Annotated, Section 4-31-105; Section 6-51-115; Section 9-4-5301; Title 67, Chapter 2; Section 67-4-113; Section 67-5-1208 and Section 67-1-104, relative to tax levied on income from stock dividends and interest on bonds.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 2, Part 1, is amended by deleting §§ 67-2-101 – 67-2-122 in their entirety.

SECTION 2. Tennessee Code Annotated, Section 6-51-115, is amended by deleting the language “the income tax on dividends authorized in § 67-2-102,” in its entirety.

SECTION 3. Tennessee Code Annotated, Section 4-31-105(c)(2), is amended by deleting subdivision (A) in its entirety and by redesignating the remaining subdivisions accordingly.

SECTION 4. Tennessee Code Annotated, Section 9-4-5301, is amended by deleting subdivision (3) in its entirety and by redesignating the remaining subdivisions accordingly.

SECTION 5. Tennessee Code Annotated, Section 67-1-104(b), is amended by deleting the language “67-2-117, 67-2-118,” in its entirety wherever it appears.

SECTION 6. Tennessee Code Annotated, Section 67-4-113, is amended by deleting the language “67-2-112(b),” in its entirety wherever it appears.

SECTION 7. This act shall take effect July 1, 2014, the public welfare requiring it.